

## **APPRAISAL OF REAL PROPERTY**



### **LOCATED AT**

4570 County Road 57  
Junction City, Ohio 43748  
Legal NW 1/4 Section 0-0-17

### **FOR**

Sheryl A. Padgett/McConaha

### **OPINION OF VALUE**

49,500

### **AS OF**

08/14/2015

### **BY**

Kathy Seward  
Seward Appraisal Service, LLC

740-819-2555  
kathyseward@yahoo.com



## RESIDENTIAL APPRAISAL REPORT

130  
File No.: 130

My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.	
Data Source(s): <b>Perry County Auditor</b>	
1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/leasing: <b>No recent transfers noted.</b>
Date: <b>02/02/1998</b>	
Price: <b>0</b>	
Source(s): <b>auditor</b>	
2nd Prior Subject Sale/Transfer	
Date: <b>03/27/1995</b>	
Price: <b>2,750</b>	
Source(s): <b>auditor</b>	

SALES COMPARISON APPROACH TO VALUE (if developed) <input type="checkbox"/> The Sales Comparison Approach was not developed for this appraisal.				
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address	<b>4570 County Road 57 Junction City, Ohio 43748</b>	<b>1270 County Road 23 Rd Junction City, Ohio 43748</b>	<b>3132 Township Road 138 NW Somerset, OH 43783</b>	<b>9015 Township Road 36 NW Somerset, OH 43783</b>
Proximity to Subject		<b>4.17 miles NW</b>	<b>4.65 miles N</b>	<b>10.49 miles N</b>
Sale Price		<b>\$ 55,000</b>	<b>\$ 51,000</b>	<b>\$ 55,000</b>
Sale Price/GLA		<b>\$ 39.17 /sq.ft.</b>	<b>\$ 36.32 /sq.ft.</b>	<b>\$ 42.44 /sq.ft.</b>
Data Source(s)		<b>MLS #3656750 co.rec.DOM 32</b>	<b>MLS #3665689 co.rec.DOM 72</b>	<b>MLS #3690894 co.rec.DOM 17</b>
Verification Source(s)		<b>Perry County Auditor/MLS</b>	<b>Perry County Auditor/MLS</b>	<b>Perry County Auditor/MLS</b>
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing		<b>Arm/Cash</b>	<b>Bank/Cash</b>	<b>Bank/Conventional</b>
Concessions		<b>none noted</b>	<b>none noted</b>	<b>none noted</b>
Date of Sale/Time		<b>11/21/2014</b>	<b>02/27/2015</b>	<b>05/08/2015</b>
Rights Appraised	<b>fee simple</b>	<b>fee simple</b>	<b>fee simple</b>	<b>fee simple</b>
Location	<b>average</b>	<b>average</b>	<b>average</b>	<b>average</b>
Site	<b>2.15</b>	<b>6.22</b>	<b>-8,000</b>	<b>1.67</b>
View	<b>average</b>	<b>average</b>	<b>average</b>	<b>average</b>
Design (Style)	<b>mobile</b>	<b>mobile</b>	<b>mobile</b>	<b>mobile</b>
Quality of Construction	<b>average</b>	<b>average</b>	<b>average</b>	<b>average</b>
Age	<b>17</b>	<b>17</b>	<b>17</b>	<b>9</b>
Condition	<b>average</b>	<b>average</b>	<b>average/fair</b>	<b>average/fair</b>
Above Grade	<b>Total</b> <b>Bdms</b> <b>Baths</b>	<b>Total</b> <b>Bdms</b> <b>Baths</b>	<b>Total</b> <b>Bdms</b> <b>Baths</b>	<b>Total</b> <b>Bdms</b> <b>Baths</b>
Room Count	<b>5 2 2</b>	<b>6 3 2</b>	<b>6 3 1.5</b>	<b>5 3 2</b>
Gross Living Area	<b>1,216 sq.ft.</b>	<b>1,404 sq.ft.</b>	<b>1,404 sq.ft.</b>	<b>1,296 sq.ft.</b>
Basement & Finished	<b>crawl</b>	<b>full/walkout</b>	<b>full</b>	<b>full</b>
Floors Below Grade	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
Functional Utility	<b>average</b>	<b>average</b>	<b>average</b>	<b>average</b>
Heating/Cooling	<b>elec/fa/central</b>	<b>gas/fa/central</b>	<b>unknown/central</b>	<b>gas/fa/central</b>
Energy Efficient Items	<b>wood stove</b>	<b>standard</b>	<b>standard</b>	<b>standard</b>
Garage/Carport	<b>none noted/storage</b>	<b>none noted/storage</b>	<b>none noted/storage</b>	<b>2 car det</b>
Porch/Patio/Deck	<b>cov porch</b>	<b>porch</b>	<b>cov porch</b>	<b>stoop</b>
Net Adjustment (Total)		<b>\$ -9,000</b>	<b>\$ 5,500</b>	<b>\$ -8,700</b>
Adjusted Sale Price of Comparables		<b>\$ 46,000</b>	<b>\$ 56,500</b>	<b>\$ 46,300</b>
Summary of Sales Comparison Approach				
The direct sales analysis is sufficient to indicated a reliable value estimate. The most recent and appropriate sales available were utilized for this rural area. The direct sales analysis value is based on a weighted average of the gross adjustment of the above described sales analysis value is based on a weighted average of the gross adjustment of the above described sales analysis.				
Not for insurance purposes.				
Appraiser did not access the crawl space area owner states wheels removed and tied down for real estate.				
Mineral rights unknown and not considered in this appraisal.				
Comparable # 1 adjustment made for land, room count, square feet and basement, Comparable # 2 for condition, room count square feet and basement, Comparable # 3 for land, age, room count, condition, square feet, basement and garage.				
Indicated Value by Sales Comparison Approach \$ <b>49,500</b>				

# RESIDENTIAL APPRAISAL REPORT

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File No.: 130

<b>COST APPROACH</b>	<b>COST APPROACH TO VALUE (if developed)</b> <input checked="" type="checkbox"/> The Cost Approach was not developed for this appraisal.	
	Provide adequate information for replication of the following cost figures and calculations: Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): <span style="float: right;">Perry County Auditor and extraction</span> method. This is due to the lack of similar site and lot sales in the area.	
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	
	OPINION OF SITE VALUE = \$ 18,720 DWELLING Sq Ft @ \$ = \$ Sq Ft @ \$ = \$ Sq Ft @ \$ = \$ Sq Ft @ \$ = \$ Sq Ft @ \$ = \$ Sq Ft @ \$ = \$ Garage/Carport Sq Ft @ \$ = \$ Total Estimate of Cost-New = \$ Less Physical Functional External = \$( ) Depreciation = \$ Depreciated Cost of Improvements = \$ "As-is" Value of Site Improvements = \$ = \$ = \$ = \$ Estimated Remaining Economic Life (if required): Years INDICATED VALUE BY COST APPROACH = \$	
<b>INCOME APPROACH</b>	<b>INCOME APPROACH TO VALUE (if developed)</b> <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.	
	Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach	
	Summary of Income Approach (including support for market rent and GRM):	
	_____	
<b>PUD</b>	<b>PROJECT INFORMATION FOR PUDs (if applicable)</b> <input type="checkbox"/> The Subject is part of a Planned Unit Development.	
	Legal Name of Project:	
	Describe common elements and recreational facilities:	
	_____	
<b>RECONCILIATION</b>	Indicated Value by: Sales Comparison Approach \$ 49,500 Cost Approach (if developed) \$ Income Approach (if developed) \$	
	<b>Final Reconciliation</b> The income approach was not used due to the lack of sufficient number of single family homes which were on the rental market and subsequently sold. Although all approaches to the market value were considered, the direct sales analysis was deemed the only appropriate indicator of market value for the subject property.	
	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: This Appraisal was made in 'as is' condition from exterior/interior inspection. This Appraisal report is prepared for the sole and exclusive use of the Appraisers client.	
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 49,500 , as of: 08/14/2015 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.	
<b>ATTACHMENTS</b>	A true and complete copy of this report contains 12 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.	
	Attached Exhibits:	
	<input checked="" type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Limiting Cond./Certifications <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Photograph Addenda <input type="checkbox"/> Sketch Addendum <input checked="" type="checkbox"/> Map Addenda <input type="checkbox"/> Additional Sales <input type="checkbox"/> Cost Addendum <input type="checkbox"/> Flood Addendum <input checked="" type="checkbox"/> Manuf. House Addendum <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/> _____	
	Client Contact: _____ Client Name: Sheryl A. Padgett/McConaha E-Mail: _____ Address: 4570 County Road 57/4570 Mainsville Road Junction City, Ohio	
<b>SIGNATURES</b>	<b>APPRAISER</b>	
	Appraiser Name: Kathy Seward Company: Seward Appraisal Service, LLC Phone: 740-819-2555 Fax: 740-452-6459 E-Mail: kathyseward@yahoo.com Date of Report (Signature): 08/16/2015 License or Certification #: 2005016683 State: Ohio Designation: Ohio Licensed Residential Expiration Date of License or Certification: 09/06/2016 Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 08/14/2015	
	Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date of Report (Signature): _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____	



# Assumptions, Limiting Conditions & Scope of Work

File No: 130  
130  
Zip Code: 43748

Property Address: 4570 County Road 57 City: Junction City State: Ohio  
Client: Sheryl A. Padgett Address: 4570 County Road 57 Junction City, Ohio 43748  
Appraiser: Kathy Seward Address: 175 Christopher Place Zanesville, Ohio 43701

## STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

# Certifications

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File No: 130

Property Address: 4570 County Road 57	City: Junction City	State: Ohio	Zip Code: 43748
Client: Sheryl A. Padgett	Address: 4570 County Road 57 Junction City, Ohio 43748		
Appraiser: Kathy Seward	Address: 175 Christopher Place Zanesville, Ohio 43701		

## APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by

the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

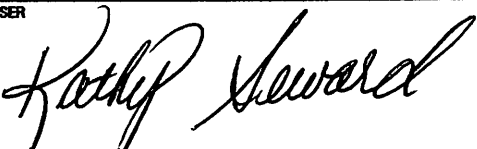
## Additional Certifications:

## DEFINITION OF MARKET VALUE \*:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

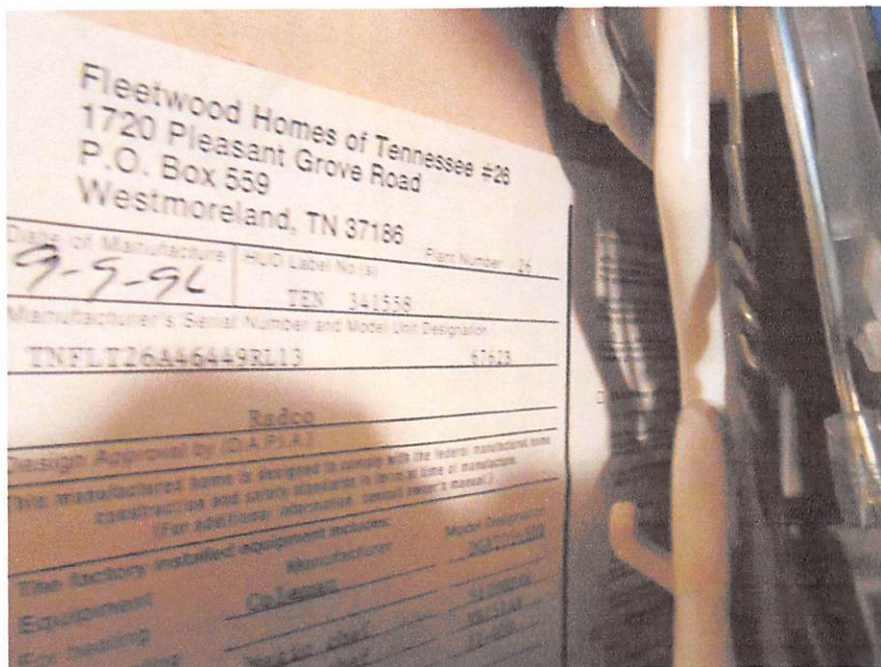
\* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, a

Client Contact:	Client Name: Sheryl A. Padgett
E-Mail:	Address: 4570 County Road 57 Junction City, Ohio 43748
APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
	
Appraiser Name: Kathy Seward	Supervisory or Co-Appraiser Name:
Company: Seward Appraisal Service, LLC	Company:
Phone: 740-819-2555 Fax: 740-452-6459	Phone: Fax:
E-Mail: kathyseward@yahoo.com	E-Mail:
Date Report Signed: 08/16/2015	Date Report Signed:
License or Certification #: 2005016683 State: Ohio	License or Certification #: State:
Designation: Ohio Licensed Residential	Designation:
Expiration Date of License or Certification: 09/06/2016	Expiration Date of License or Certification:
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None	Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None
Date of Inspection: 08/14/2015	Date of Inspection:



### Photograph Addendum

Borrower	Sheryl A. Padgett/McConaha				
Property Address	4570 County Road 57				
City	Junction City	County	Perry	State	Ohio Zip Code 43748
Lender/Client	Sheryl A. Padgett/McConaha				



Fleetwood  
Serial Number # TNFLT26AY6449r13  
Hud # 341558



**Subject Photo Page**

Borrower	Sheryl A. Padgett/McConaha				
Property Address	4570 County Road 57				
City	Junction City	County	Perry	State	Ohio Zip Code 43748
Lender/Client	Sheryl A. Padgett/McConaha				



**Subject Front**

4570 County Road 57  
Sales Price  
Gross Living Area 1,216  
Total Rooms 5  
Total Bedrooms 2  
Total Bathrooms 2  
Location average  
View average  
Site 2.15  
Quality average  
Age 17



**Subject Rear**



**Subject Street**



**Comparable Photo Page**

Borrower	Sheryl A. Padgett/McConaha				
Property Address	4570 County Road 57				
City	Junction City	County	Perry	State	Ohio Zip Code 43748
Lender/Client	Sheryl A. Padgett/McConaha				



**Comparable 1**

1270 County Road 23 Rd  
Prox. to Subject 4.17 miles NW  
Sale Price 55,000  
Gross Living Area 1,404  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 2  
Location average  
View average  
Site 6.22  
Quality average  
Age 17



**Comparable 2**

3132 Township Road 138 NW  
Prox. to Subject 4.65 miles N  
Sale Price 51,000  
Gross Living Area 1,404  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 1.5  
Location average  
View average  
Site 2  
Quality average  
Age 17

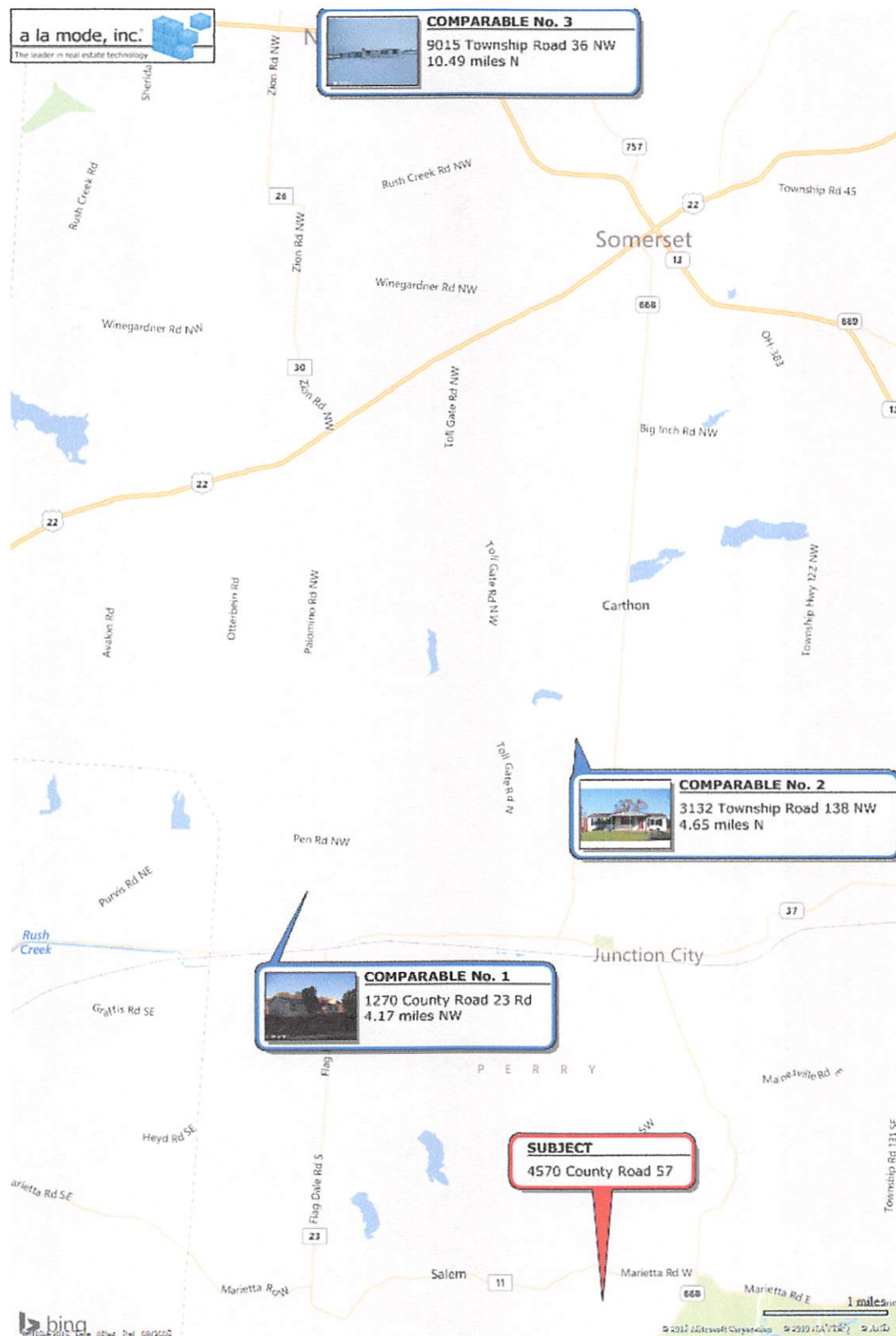


**Comparable 3**

9015 Township Road 36 NW  
Prox. to Subject 10.49 miles N  
Sale Price 55,000  
Gross Living Area 1,296  
Total Rooms 5  
Total Bedrooms 3  
Total Bathrooms 2  
Location average  
View average  
Site 1.67  
Quality average  
Age 9

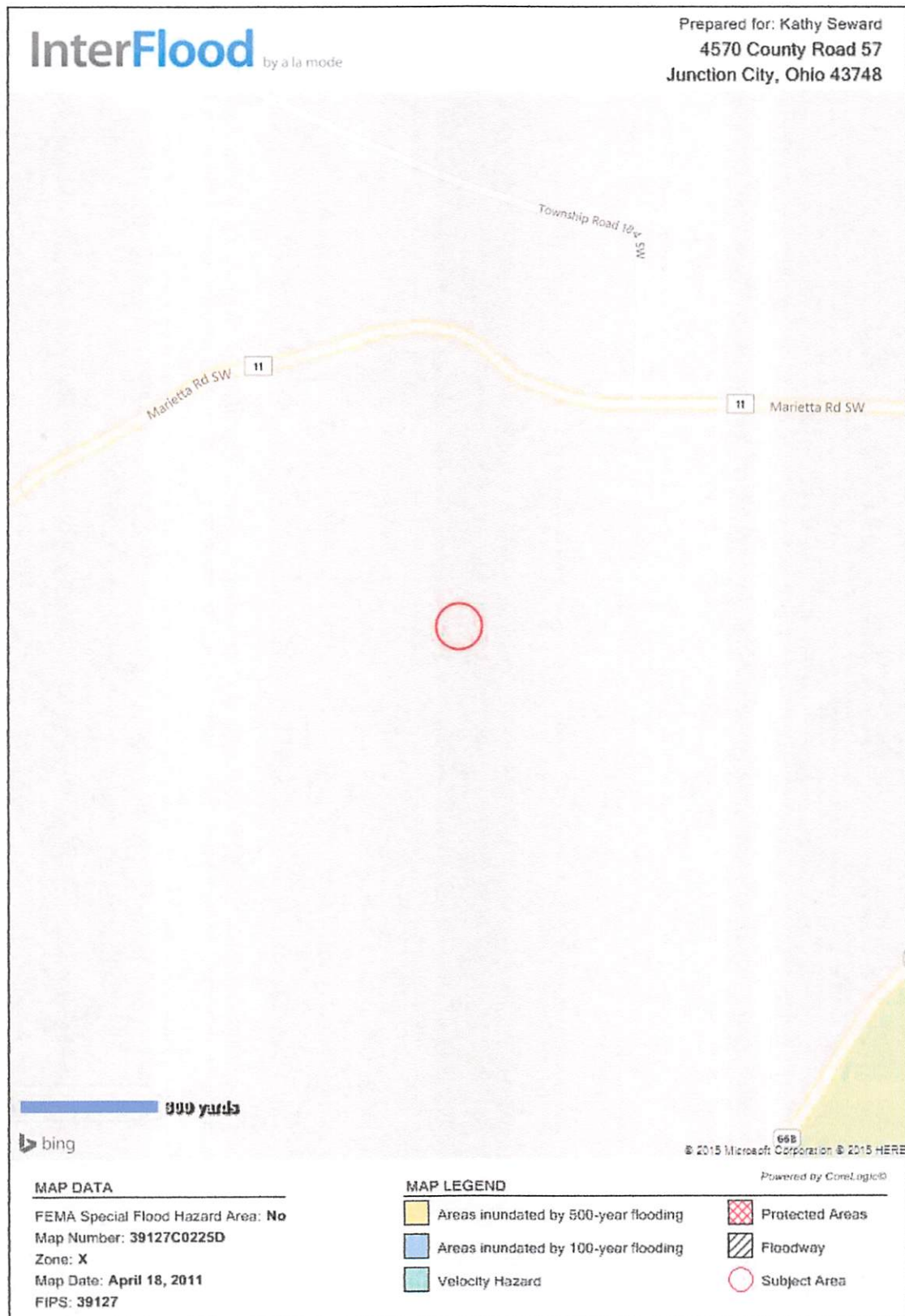
### Location Map

Borrower	Sheryl A. Padgett/McConaha						
Property Address	4570 County Road 57						
City	Junction City	County	Perry	State	Ohio	Zip Code	43748
Lender/Client	Sheryl A. Padgett/McConaha						



**Flood Map**

Borrower	Sheryl A. Padgett/McConaha					
Property Address	4570 County Road 57					
City	Junction City	County	Perry	State	Ohio	Zip Code 43748
Lender/Client	Sheryl A. Padgett/McConaha					





**APPRAISER DISCLOSURE STATEMENT**

In Compliance with Ohio Revised Code Section 4763.12(C)

File No. 130  
130

Name of Appraiser: Kathy Seward

Class of Certification/Licensure:

- ☐ Certified General  
☐ Certified Residential  
☒ Licensed Residential  
☐ Temporary ☐ General ☒ Licensed

Certification/Licensure Number:

2005016683

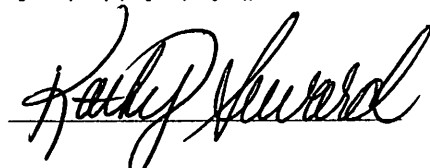
Scope: This Report

- ☒ is within the scope of my Certification or License  
☐ is not within the scope of my Certification or License

Service Provided by:

- ☒ Disinterested & Unbiased Third Party  
☐ Interested & Biased Third Party  
☐ Interested Third Party on Contingent Fee Basis

Signature of person preparing and reporting the Appraisal:



This form must be included in conjunction with all appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser

State of Ohio  
Department of Commerce  
Division of Real Estate Appraiser Section  
Cleveland (216) 787-3100